



BUSINESS OF THE CITY COUNCIL

AGENDA STATEMENT

Item No. 8
For Meeting of 12.05.2013

ITEM TITLE: Public hearing on urban renewal plan amendment and consideration of resolution approving urban renewal plan amendment

CONTACT PERSON: Marketa Oliver, City Manager

SUMMARY EXPLANATION

Attached is a resolution to approve urban renewal plan amendment for the Norwalk Urban Renewal Area. The Urban Renewal Area is being amended to add the project in the City's industrial park.

____Resolution ____X____ Ordinance ____ Contract ____ Other (Specify)_____
Funding Source:____ NA _____
APPROVED FOR SUBMITTAL _____ City Manager

STAFF RECOMMENDATION:

Approval resolution on a roll call vote.

HEARING & APPROVAL 2013
AMENDMENT TO THE NORWALK URBAN
RENEWAL AREA

443891-31

Norwalk, Iowa

December 5, 2013

The City Council of the City of Norwalk, Iowa, met on December 5, 2013, at 6:30 o'clock, p.m., at the City Hall at 705 North Avenue, in the City for the purpose of conducting a public hearing on a proposed urban renewal plan amendment. The Mayor presided and the roll being called the following members of the Council were present and absent:

Present: _____

Absent: _____

The City Council investigated and found that notice of the intention of the Council to conduct a public hearing on the urban renewal plan amendment had been published according to law and as directed by the Council and that this is the time and place at which the Council shall receive oral or written objections from any resident or property owner of the City. All written objections, statements, and evidence heretofore filed were reported to the Council, and all oral objections, statements, and all other exhibits presented were considered.

The following named persons presented oral objections, statements, or evidence as summarized below; filed written objections or statements, copies of which are attached hereto; or presented other exhibits, copies of which are attached hereto:

(Here list all persons presenting written or oral statements or evidence and summarize each presentation.)

There being no further objections, comments, or evidence offered, the Mayor announced the hearing closed.

Council Member _____ moved the adoption of a resolution entitled "A resolution to approve urban renewal plan amendment for the Norwalk Urban Renewal Area", seconded by Council Member _____. After due consideration, the Mayor put the question on the motion and the roll being called, the following named Council Members voted:

Ayes: _____

Nays: _____.

Whereupon, the Mayor declared the resolution duly adopted and signed approval thereto.

RESOLUTION NO. _____

A resolution to approve urban renewal plan amendment for the Norwalk Urban Renewal Area

WHEREAS, as a preliminary step to exercising the authority conferred upon Iowa cities by Chapter 403 of the Code of Iowa (the "Urban Renewal Law"), a municipality must adopt a resolution finding that one or more slums, blighted or economic development areas exist in the municipality and that the rehabilitation, conservation, redevelopment, development or a combination thereof, of such area or areas is necessary in the interest of the public health, safety or welfare of the residents of the municipality; and

WHEREAS, this City Council of the City of Norwalk, Iowa (the "City"), by prior resolution established the Norwalk Urban Renewal Area (the "Urban Renewal Area"); and

WHEREAS, an amendment (the "Amendment") to the plan for the Urban Renewal Area has been prepared which would facilitate the undertaking of a new urban renewal project consisting of using tax increment financing to support Loffredo Fresh Produce Co., Inc. or a related entity in connection with the construction of new processing and manufacturing facilities in the Urban Renewal Area; and

WHEREAS, notice of a public hearing by the City Council of the City of Norwalk, Iowa, on the proposed Amendment was heretofore given in strict compliance with the provisions of Chapter 403 of the Code of Iowa, and the Council has conducted said hearing on December 6, 2013; and

WHEREAS, copies of the Amendment, notice of public hearing and notice of a consultation meeting with respect to the Amendment were mailed to Warren County and the Norwalk Community School District; the consultation meeting was held on the ____ day of _____, 2013; and responses to any comments or recommendations received following the consultation meeting were made as required by law;

NOW, THEREFORE, It Is Resolved by the City Council of the City of Norwalk, Iowa, as follows:

Section 1. The Amendment, attached hereto and made a part hereof, is hereby in all respects approved.

Section 2. It is hereby determined by this City Council as follows:

A. The activities proposed under the Amendment conform to the general plan for the development of the City;

B. Proposed economic development under the Amendment is necessary and appropriate to facilitate the proper growth and development of

the City in accordance with sound planning standards and local community objectives.

Section 3. All resolutions or parts thereof in conflict herewith are hereby repealed, to the extent of such conflict.

Passed and approved December 5, 2013.

Mayor

Attest:

City Clerk

(Attach copy of the urban renewal plan amendment to this resolution.)

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Upon motion and vote, the meeting adjourned.

Mayor

Attest:

City Clerk

STATE OF IOWA
COUNTY OF WARREN
CITY OF NORWALK

SS:

I, the undersigned, do hereby certify that I am the duly appointed, qualified and acting City Clerk of the City aforementioned, and that as such I have in my possession or have access to the complete corporate records of the City and of its officers; and that I have carefully compared the transcript hereto attached with the aforesaid records and that the attached is a true, correct and complete copy of the corporate records relating to the action taken by the City Council preliminary to and in connection with approving the urban renewal plan amendment for the Norwalk Urban Renewal Area in the City of Norwalk, Iowa.

WITNESS MY HAND this ____ day of _____, 2013.

CITY OF NORWALK, IOWA

URBAN RENEWAL PLAN AMENDMENT
NORWALK URBAN RENEWAL AREA

December 5, 2013

The Urban Renewal Plan (the "Plan") for the Norwalk Urban Renewal Area (the "Urban Renewal Area") is being amended for the purpose of identifying a new urban renewal project to be undertaken therein.

1) Identification of Project. By virtue of this amendment, the list of authorized urban renewal projects in the Plan is hereby amended to include the following project:

A.

Name of Project: Loffredo Fresh Produce Co., Inc. Development Project (the "Project")

Name of Urban Renewal Area: Norwalk Urban Renewal Area

Date of Council Approval of Project: December 5, 2013

Description of Project: Loffredo Fresh Produce Co., Inc. (the "Company") has proposed to acquire certain real property (the "Property") in the Urban Renewal Area (the "Development Property") and to construct new processing and manufacturing facilities thereon. It has been requested that the City provide tax increment financing assistance to the Company in support of its acquisition of the Development Property and its efforts to complete the Project.

Description of Public Infrastructure: It is anticipated that the City will install regional storm water detention infrastructure in connection with the Project. The City may use up to \$500,000 of incremental property tax revenues to assist with defraying the costs of the storm water detention infrastructure.

Description of Properties to be Acquired in Connection with Project: It is not anticipated that the City will acquire real property in connection with the Project.

Description of Use of TIF: The City intends to enter into a Development Agreement with the Company with respect to the acquisition of the Development Property and the construction and use of the completed Project. The Development Agreement will include provisions for the funding of an economic development grant to the Company in an amount not to exceed \$1,410,000 and to provide two years of annual appropriation economic development payments (the "Payments") thereunder. The Payments will be funded with incremental property tax revenues to be derived from the Development Property. It is anticipated that the City's total commitment of incremental property tax revenues with respect to the Project will not exceed \$1,410,000.

2) Required Financial Information. The following information is provided in accordance with the requirements of Section 403.17 of the Code of Iowa:

Constitutional debt limit of the City:

\$28,887,198

Outstanding general obligation debt of the City:

\$16,210,000

Proposed debt to be incurred in connection with Project*

\$910,000

*It is anticipated that a portion of the debt incurred hereunder will be made subject to annual appropriation by the City Council.